



2011 Iowa Crop Production

Corn for grain production in Iowa during 2011 is estimated at 2.36 billion bushels, according to the USDA National Agricultural Statistics Service annual *Crop Production 2011 Summary* report released today. This estimate is up nearly 1 percent from the November 1 forecast and up 9 percent from 2010. Iowa's producers averaged 172 bushels per acre, up 1 bushel from the November 1 forecast and 7 bushels from last year. Area harvested for grain is up 50,000 acres from the previous forecast at 13.7 million acres, nearly 5 percent above 2010. Corn planted for all purposes in Iowa, at 14.1 million acres, was up 5 percent from 2010.

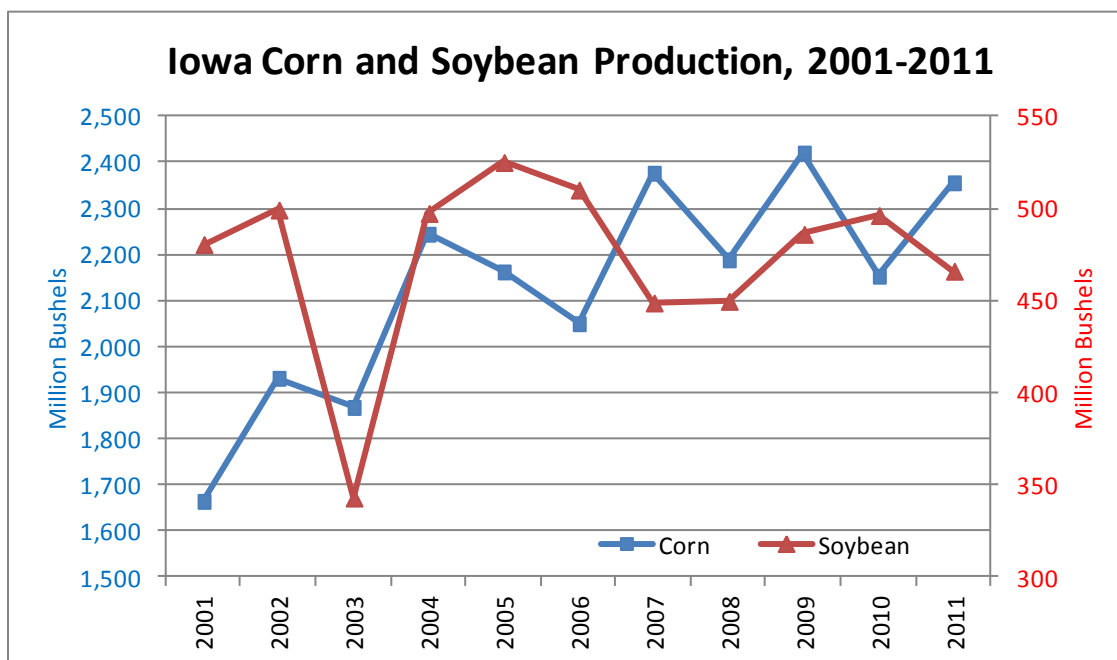
Corn for silage production is estimated at 4.1 million tons, down nearly 21 percent from 2010. The silage yield estimate of 20.5 tons per acre is 1.0 ton per acre lower than last year. Producers harvested 200,000 acres of corn for silage, 40,000 fewer acres harvested than in 2010.

Soybean production is estimated at 466 million bushels in 2011, down less than 1 percent from the November 1 forecast, and down 6 percent from 2010. Iowa's producers averaged 50.5 bushels per acre, unchanged from the November 1 forecast, down 0.5 bushel from last year's yield. The harvested acreage of 9.23 million acres is 5 percent below the 2010 estimate. The planted acreage of soybeans, at 9.35 million acres, is 5 percent below 2010.

All hay production for the state is estimated at 3.46 million tons, down 8 percent from the 3.76 million tons produced in 2010. Producers averaged 3.04 tons per acre. Harvested acres for hay was estimated at 1.14 million acres, down 5 percent from the previous year.

Alfalfa and alfalfa mixtures production is estimated at 2.79 million tons, down 7 percent from 2010. Producers averaged 3.4 tons per acre. Harvested acres decreased by 7 percent from last year to 820,000 acres. Iowa producers seeded 85,000 acres of alfalfa in 2011, down 37 percent from the previous year.

Other hay production is estimated at 672,000 tons, 12 percent below the previous year's production. Producers averaged 2.1 tons per acre. Harvested acres of other hay remained unchanged from the previous year at 320,000 acres.



2011 Crop Production Summary - Iowa and United States

Crop	For Harvest		Yield per acre		Production	
	2010	2011	2010	2011	2010	2011
	(Thousand Acres)	(Thousand Acres)	(Bushels)	(Bushels)	(Thousand Bushels)	(Thousand Bushels)
IOWA						
Oats for Grain	70	50	62.0	65.0	4,340	3,250
Wheat, Winter	10	16	46.0	45.0	460	720
Corn for Grain	13,050	13,700	165.0	172.0	2,153,250	2,356,400
Corn for Silage	240	200	21.5	20.5	5,160	4,100
Soybeans	9,730	9,230	51.0	50.5	496,230	466,115
Hay, all ¹	1,200	1,140	3.13	3.04	3,760	3,460
Alfalfa Hay ¹	880	820	3.40	3.40	2,992	2,788
All Other Hay ¹	320	320	2.40	2.10	768	672
UNITED STATES						
Oats for Grain	1,263	939	64.3	57.1	81,190	53,649
Wheat, Winter	31,741	32,314	46.8	46.2	1,484,861	1,493,677
Corn for Grain	81,446	83,981	152.8	147.2	12,446,865	12,358,412
Corn for Silage	5,567	5,928	19.3	18.4	107,314	108,926
Soybeans	76,610	73,636	43.5	41.5	3,329,181	3,056,032
Hay, all ¹	59,872	55,633	2.43	2.36	145,624	131,144
Alfalfa Hay ¹	19,966	19,213	3.40	3.40	67,971	65,332
All Other Hay ¹	39,906	36,420	1.95	1.81	77,653	65,812

¹ Hay yield is reported in tons per acre and hay production in thousand tons.

U.S. Corn Supply and Demand

CORN	2009-2010	2010-2011 (Est.)	2011-2012 ¹ Projections January
	(Million Bushels)	(Million Bushels)	(Million Bushels)
Beginning Stocks	1,673	1,708	1,128
Production	13,092	12,447	12,358
Imports	8	28	15
Supply, total	14,774	14,182	13,501
Feed & Residual	5,125	4,793	4,600
Food, Seed & Industrial	5,961	6,428	6,405
Domestic, total	11,086	11,220	11,005
Exports	1,980	1,835	1,650
Use, total	13,066	13,055	12,655
Ending Stocks, total ...	1,708	1,128	846
Avg. farm price (\$/bu) ...	3.55	5.18	5.70-6.70

¹ Preliminary

U.S. Soybean Supply and Demand

SOYBEANS	2009-2010	2010-2011 (Est.)	2011-2012 ¹ Projections January
	(Million Bushels)	(Million Bushels)	(Million Bushels)
Beginning Stocks	138	151	215
Production	3,359	3,329	3,056
Imports	15	14	15
Supply, total	3,512	3,495	3,286
Crushings	1,752	1,648	1,615
Exports	1,499	1,501	1,275
Seed	90	87	88
Residual	20	43	32
Use, total	3,361	3,280	3,011
Ending stocks	151	215	275
Avg. farm price (\$/bu)	9.59	11.30	10.95-12.45

¹ Preliminary

United States Corn and Soybean Production

United States **corn for grain production** is estimated at 12.4 billion bushels, up slightly from the November 1 forecast but 1 percent below 2010. The average yield in the United States for 2011 is estimated at 147.2 bushels per acre. This is up 0.5 bushel from the November forecast but 5.6 bushels below the 2010 average yield of 152.8 bushels. Area harvested for grain is estimated at 84.0 million acres, up slightly from the November forecast and up 3 percent from 2010.

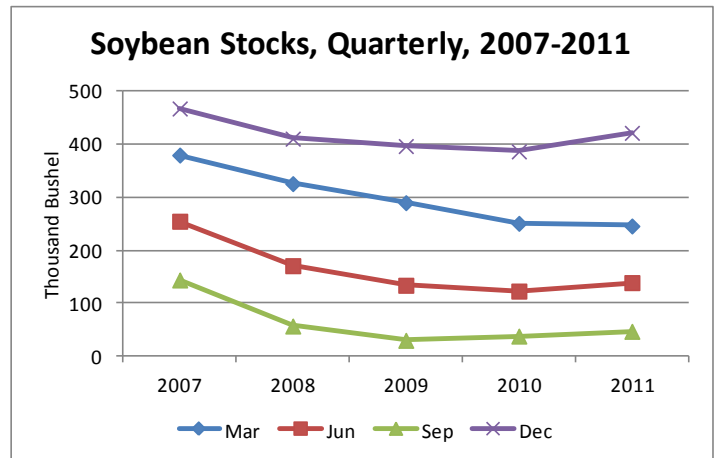
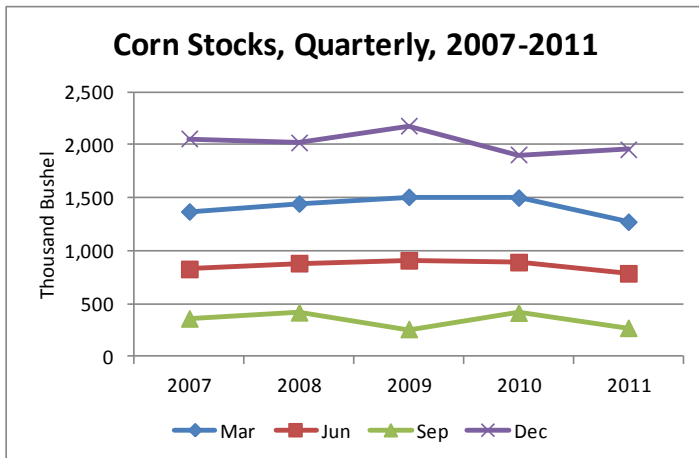
Soybean production in 2011 totaled 3.06 billion bushels, up slightly from the November 1 forecast but down 8 percent from 2010. United States production is the sixth largest on record. The average yield per acre is estimated at 41.5 bushels, 0.2 bushel above the November 1 forecast but 2.0 bushels below last year's yield. Harvested area is down 4 percent from 2010 to 73.6 million acres.

Iowa Grain Stocks

Iowa **corn** stored in all positions on December 1, 2011 totaled 1.95 billion bushels, up 3 percent from December 1, 2010, according to the USDA National Agricultural Statistics Service *Grain Stocks* report released today. Sixty-four percent of the total stocks were stored on-farm. The September - November 2011 indicated disappearance totaled 671 million bushels, 2 percent above the 659 million bushels used during the same quarter last year.

Soybeans stored in all positions on December 1, 2011 totaled 422 million bushels, up 9 percent from the 387 million bushels on hand December 1, 2010. Forty-four percent of the total stocks were stored on-farm. Indicated disappearance for September - December 2011 is 91 million bushels, 38 percent less than the 147 million bushels used during the same quarter last year.

Oats stored in all positions on December 1, 2011 totaled 5.96 million bushels, 38 percent below the stocks on December 1, 2010. Of the total stocks on hand, 1.2 million bushels are stored on farms, down 20 percent from a year ago. Off-farm stocks totaled 4.76 million bushels, down 42 percent from the previous year.



Stocks of Grain, January 1, Iowa and United States

Position and Grain	Iowa			United States		
	January 1 2011	January 1 2012	'12 as % of '11	January 1 2011	January 1 2012	'12 as % of '11
	(1,000 Bushels)	(1,000 Bushels)	(Percent)	(1,000 Bushels)	(1,000 Bushels)	(Percent)
On-Farm Stocks						
Corn	1,200,000	1,250,000	104	6,302,000	6,175,000	98
Soybeans	160,000	185,000	116	1,091,000	1,138,500	104
Oats	1,500	1,200	80	34,100	24,400	72
Wheat	(D)	(D)	(D)	550,000	405,000	74
Off-Farm Stocks ¹						
Corn	705,956	703,966	100	3,754,769	3,466,903	92
Soybeans	227,386	237,437	104	1,187,084	1,227,284	103
Oats	8,147	4,764	58	66,911	54,233	81
Wheat	2,005	1,984	99	1,382,946	1,251,423	90
Total Stocks						
Corn	1,905,956	1,953,966	103	10,056,769	9,641,903	96
Soybeans	387,386	422,437	109	2,278,084	2,365,784	104
Oats	9,647	5,964	62	101,011	78,633	78
Wheat	(D)	(D)	(D)	1,932,946	1,656,423	86

(D) Withheld to avoid disclosing data for individual operations.

¹ Includes stocks at mills, elevators, warehouses, terminals, and processors.

United States Grain Stocks

Corn stored in all positions on December 1, 2011 totaled 9.64 billion bushels, down 4 percent from December 1, 2010. Of the total stocks, 6.18 billion bushels are stored on farms, down 2 percent from a year earlier. Off-farm stocks, at 3.47 billion bushels, are down 8 percent from a year ago. The September - November 2011 indicated disappearance is 3.84 billion bushels, compared with 4.10 billion bushels during the same period last year.

Soybeans stored in all positions on December 1, 2011 totaled 2.37 billion bushels, up 4 percent from December 1, 2010. Soybean stocks stored on farms totaled 1.14 billion bushels, up 4 percent from a year ago. Off-farm stocks, at 1.23 billion bushels, are up 3 percent from last December. Indicated disappearance for September - November 2011 totaled 905 million bushels, down 25 percent from the same period a year earlier.

All wheat stored in all positions on December 1, 2011 totaled 1.66 billion bushels, down 14 percent from a year ago. On-farm stocks are estimated at 405 million bushels, down 26 percent from last December. Off-farm stocks, at 1.25 billion bushels, are down 10 percent from a year ago. The September - November 2011 indicated disappearance is 490 million bushels, down 5 percent from the same period a year earlier.

Oats stored in all positions on December 1, 2011 totaled 78.6 million bushels, 22 percent below the stocks on December 1, 2010. Of the total stocks on hand, 24.4 million bushels are stored on farms, down 28 percent from a year ago. Off-farm stocks totaled 54.2 million bushels, down 19 percent from the previous year.